

Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 TRSE-00 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 OIC-02 DODE-00 PA-01 PRS-01 AGR-05 INT-05 L-03

H-02 /093 W

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R 072047Z MAY 76

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TO SECSTATE WASHDC 5573

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E. O. 11652: N/A

TAGS: EFIN, IDB, ARA

SUBJECT: INTER-AMERICAN DEVELOPMENT BANK (IDB); ARGENTINE DELEGATION TO ANNUAL MEETING; OFFICIAL MISSION VISITING ARGENTINA

REF: STATE 55279

1. IDB ANNUAL MEETING: TODAY (MAY 7) ECONDEP DISCUSSED IDB ANNUAL MEETING WITH TEODORO FERNANDEZ, DEPUTY DIRECTOR EXTERNAL FINANCE, CENTRAL BANK. FERNANDEZ PROMISED CONTACT EMBASSY NEXT WEEK REGARDING IMPORTANT PROPOSALS ARGENTINA LIKELY RAISE IN PLENARY AND ANY MAJOR ISSUES GOA WOULD LIKE TO RAISE WITH USDEL. HE SAID ARGENTINE DELEGATION TO ANNUAL MEETING WOULD BE COMPOSED AS FOLLOWS:

--- GOVERNMENT

DR. JOSE ALFREDO MARTINEZ DE HOZ, MINISTER OF ECONOMY

DR. ADOLFO CESAR DIZ, PRESIDENT, CENTRAL BANK

DR. JUAN MARIA OCAMPO, PRESIDENT, BANCO DE LA NACION

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DR. CARLOS CONRADO HELBLING, PRESIDENT, NATIONAL DEVELOPMENT BANK

DR. HORACIO ARCE, DIRECTOR, EXTERNAL ECONOMIC AND FINANCIAL
POLICY, MINISTRY OF ECONOMY
MAJ. GEN. DIEGO ERNESTO URRICARIET, PRESIDENT AND
GENERAL DIRECTOR, DIRECCION GENERAL DE FABRICACIONES
MILITARES
SR. FRANCISCO SOLDATI, DIRECTOR, BANCO DE CREDITO ARGENTINO
SR. DANTE SIMONE, ECONOMIC COUNSELOR, ARGENTINE EMBASSY,
WASHINGTON

BANKS

ADEBA (ASOCIACION DE BANCO ARGENTINOS): DR. NARCISO E.
OCAMPO - PRESIDENT, BANCO GANADERO ARGENTINO
DR. ALBERTO BERISSO - PRESIDENT, BANCO DE CREDITO ARGENTINO

ABRA (ASOCIACION DE BANCO DE LA REPUBLICA ARGENTINA:

DR. JULIO ALVAREZ - PRESIDENT, BANCO UNIDO DE INVERSION
DR. ALEJANDRO C. ANTUNA - PRESIDENT, BANCO DE CREDITO
RURAL ARGENTINO

ABIRA (ASOCIACION DE BANCOS DEL INTERIOR): DR. MARIANO
DE BARY - PRESIDENT, BANCO DEL IGUAZU S.A.

INDUSTRIAL SECTOR

DR. JUAN CARLOS SORONDO - VICE PRESIDENT, ACINDAR INDUSTRIA
ARGENTINA DE ACEROS S.A.
SR. CESAR MARZAGALLI - CELULOSA ARGENTINA S.A.

2. IDB MISSION TO ARGENTINA: AS WASHINGTON AWARE, IDB
MISSION CURRENTLY VISITING ARGENTINA TO REVIEW PROJECTS
FOR 1976 AND NEXT SEVERAL YEARS. MISSION HEADED BY
GUILLERMO MOORE AND INCLUDES SIDNEY SCHMUCKLER, MANUEL
BENDFELDT AND JORE RUIZ LARA. AT RECEPTION LAST NIGHT
(MAY 6), SCHMUCKLER TOLD ECOMDEP IDB PUTTING MAJOR
PRIORITY THIS YEAR ON PRIVATE SECTOR PROJECTS REQUIRING
MINIMAL PUBLIC BUDGETARY SUPPORT. HE CONFIRMED MISSION
GOING WELL AND THOUGHT PROJECT APPROVALS FOR 1976 MIGHT
TOTAL IN RANGE \$250-300 MILLION (COMPARED WITH ABOUT
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\$180 MILLION IN 1975). SCHMUCKLER SAID ACTUAL DISBURSE-
MENTS CONTINUING RUN AT ABOUT \$80-100 MILLION ANNUALLY.
PRESS TODAY (MAY 7) GAVE FOLLOWING BRIEF RUNDOWN ON
PROJECTS WHICH IDB HAS UNDER CONSIDERATION FOR POSSIBLE
APPROVAL THIS YEAR.

- - - GAS DEL ESTADO - LOAN OF AROUND \$85 MILLION FOR
CONSTRUCTION OF GAS PIPELINE IN SOUTH (WE UNDERSTAND

THIS LOAN JUST APPROVED BY IDB BOARD OF DIRECTORS.)

- - - PETROCHEMICAL DEVELOPMENT - LOAN OF AROUND \$80
MILLION FOR DEVELOPMENT OF PETROCHEMICAL SATELLITE
FACILITIES IN BAHIA BLANCA.

- - - PAPER PULP DEVELOPMENT - LOAN OF AROUND \$70 MILLION
FOR CONSTRUCTION OF PAPER PULP PLANT IN NORTH

- - - INDUSTRIAL DEVELOPMENT - INITIAL LOAN OF AROUND
\$20 MILLION TO NATIONAL DEVELOPMENT BANK FOR INDUSTRIAL
PROJECTS

- - - GRAIN SILO CONSTRUCTION - AMOUNT UNKNOWN

- - - WATER PURIFICATION - AMOUNT UNKNOWN

3. COMMENT: ARGENTINE DEL TO IDB WILL BE STRONG ONE,
ALTHOUGH MOST MEMBERS ONLY IN NEW POSITIONS A SHORT TIME
SINCE MILITARY COUP WHICH OCCURRED MARCH 24.

4. EMBASSY WILL SEEK MORE DETAILS ON IDB PROJECTS AND
LIKELY PACE OF IMPLEMENTATION WITH LOCAL IDB REP NEXT
WEEK AFTER WASHINGTON MISSION LEAVES.
HILL

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Margaret P. Grafeld
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